

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO
SAN JUAN DIVISION

In re: § Case No. 24-04085-ESL7
§
JACQUELINE ANNE SINGH §
§
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 09/26/2024. The undersigned trustee was appointed on 09/26/2024.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$19,511.76

Funds were disbursed in the following amounts:

| | |
|--|--------------------|
| Payments made under an interim distribution | <u>\$0.00</u> |
| Administrative expenses | <u>\$0.00</u> |
| Bank service fees | <u>\$0.00</u> |
| Other Payments to creditors | <u>\$0.00</u> |
| Non-estate funds paid to 3 rd Parties | <u>\$0.00</u> |
| Exemptions paid to the debtor | <u>\$0.00</u> |
| Other payments to the debtor | <u>\$0.00</u> |
| Leaving a balance on hand of ¹ | <u>\$19,511.76</u> |

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 12/05/2024 and the deadline for filing government claims was 03/25/2025. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,701.18. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,701.18, for a total compensation of \$2,701.18². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$32.90, for total expenses of \$32.90.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 05/15/2025

By: /s/ Noreen Wiscovitch-Rentas
Trustee

STATEMENT: This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit A

ASSET CASES

Case No.: 24-04085-ESL
Case Name: SINGH, JACQUELINE ANNE
For the Period Ending: 5/15/2025

Trustee Name: Noreen Wiscovitch-Rentas
Date Filed (f) or Converted (c): 09/26/2024 (f)
§341(a) Meeting Date: 10/24/2024
Claims Bar Date: 12/05/2024

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|-----------------------------------|--|--|--|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Value | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA =§ 554(a) abandon. | Sales/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| Ref. # | | | | | |
| 1 | FURNISHINGS | \$400.00 | \$0.00 | \$0.00 | FA |
| Asset Notes: Not worth pursuing. Cost of administration outweigh its value. | | | | | |
| 2 | CELL PHONE | \$300.00 | \$0.00 | \$0.00 | FA |
| Asset Notes: Not worth pursuing. Cost of administration outweigh its value. | | | | | |
| 3 | COMPUTER | \$500.00 | \$0.00 | \$0.00 | FA |
| Asset Notes: Not worth pursuing. Cost of administration outweigh its value. | | | | | |
| 4 | WEB3 STUDIOS LLC PR 49% | \$25,615.50 | \$19,511.76 | \$19,511.76 | FA |
| Asset Notes: Per Trustee's Calculations net to the Estate after application of exemption is \$19,511.76. Debtor owns 49% of this business. | | | | | |

TOTALS (Excluding unknown value)

\$26,815.50

\$19,511.76

\$19,511.76

Gross Value of Remaining Assets

\$0.00

Major Activities affecting case closing:

03/28/2025 TFR and NFR submitted to UST. NWR 3-28-2025

12/03/2024 Trustee to administer non-exempt amounts from interest in LLC. NWR 12-3-2024

Initial Projected Date Of Final Report (TFR): 12/31/2025Current Projected Date Of Final Report (TFR): 12/31/2025/s/ NOREEN WISCOVITCH-RENTAS

NOREEN WISCOVITCH-RENTAS

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 24-04085-ESL
Case Name: SINGH, JACQUELINE ANNE
Primary Taxpayer ID #: **_***0067
Co-Debtor Taxpayer ID #:
For Period Beginning: 9/26/2024
For Period Ending: 5/15/2025

Trustee Name: Noreen Wiscovitch-Rentas
Bank Name: Veritex Community Bank
Checking Acct #: *****8501
Account Title:
Blanket bond (per case limit): \$6,245,312.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|----------------|---------------------------|---|-------------------|-------------|-----------------|-------------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |
| 01/07/2025 | (4) | Jason Schorr Alvarez | Non-exempt portion of Web3 Studios, LLC Bank account. | 1129-000 | \$19,511.76 | | \$19,511.76 |

| | | | |
|---------------------------|-------------|--------|-------------|
| TOTALS: | \$19,511.76 | \$0.00 | \$19,511.76 |
| Less: Bank transfers/CDs | \$0.00 | \$0.00 | |
| Subtotal | \$19,511.76 | \$0.00 | |
| Less: Payments to debtors | \$0.00 | \$0.00 | |
| Net | \$19,511.76 | \$0.00 | |

For the period of 9/26/2024 to 5/15/2025

| | |
|-----------------------------------|-------------|
| Total Compensable Receipts: | \$19,511.76 |
| Total Non-Compensable Receipts: | \$0.00 |
| Total Comp/Non Comp Receipts: | \$19,511.76 |
| Total Internal/Transfer Receipts: | \$0.00 |

| | |
|--|--------|
| Total Compensable Disbursements: | \$0.00 |
| Total Non-Compensable Disbursements: | \$0.00 |
| Total Comp/Non Comp Disbursements: | \$0.00 |
| Total Internal/Transfer Disbursements: | \$0.00 |

For the entire history of the account between 01/07/2025 to 5/15/2025

| | |
|-----------------------------------|-------------|
| Total Compensable Receipts: | \$19,511.76 |
| Total Non-Compensable Receipts: | \$0.00 |
| Total Comp/Non Comp Receipts: | \$19,511.76 |
| Total Internal/Transfer Receipts: | \$0.00 |

| | |
|--|--------|
| Total Compensable Disbursements: | \$0.00 |
| Total Non-Compensable Disbursements: | \$0.00 |
| Total Comp/Non Comp Disbursements: | \$0.00 |
| Total Internal/Transfer Disbursements: | \$0.00 |

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 24-04085-ESL
Case Name: SINGH, JACQUELINE ANNE
Primary Taxpayer ID #: **_***0067
Co-Debtor Taxpayer ID #:
For Period Beginning: 9/26/2024
For Period Ending: 5/15/2025

Trustee Name: Noreen Wiscovitch-Rentas
Bank Name: Veritex Community Bank
Checking Acct #: *****8501
Account Title:
Blanket bond (per case limit): \$6,245,312.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|---------------------|-------------------|---------------------------|----------------------------|----------------------|---------------|--------------------|---------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET
DISBURSEACCOUNT
BALANCES

\$19,511.76

\$0.00

\$19,511.76

For the period of 9/26/2024 to 5/15/2025

Total Compensable Receipts: \$19,511.76
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$19,511.76
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$0.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$0.00
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 09/26/2024 to 5/15/2025

Total Compensable Receipts: \$19,511.76
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$19,511.76
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$0.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$0.00
Total Internal/Transfer Disbursements: \$0.00

/s/ NOREEN WISCOVITCH-RENTAS

NOREEN WISCOVITCH-RENTAS

Case No. 24-04085-ESL
Case Name: SINGH, JACQUELINE ANNE
Claims Bar Date: 12/05/2024

Trustee Name: Noreen Wiscovitch-Rentas
Date: 5/15/2025

| Claim No.: | Creditor Name | Claim Date | Claim Class | Claim Status | Uniform Tran Code | Scheduled Amount | Claim Amount | Amount Allowed | Amount Paid | Interest | Tax | Net Remaining Balance |
|--|---|------------|-------------------------------------|--------------|-------------------|------------------|--------------------|--------------------|---------------|---------------|---------------|-----------------------|
| | NOREEN WISCOVITCH-RENTAS P.O. Box 364363 San Juan PR 00936-4363 | 03/28/2025 | Trustee Expenses | Allowed | 2200-000 | \$0.00 | \$32.90 | \$32.90 | \$0.00 | \$0.00 | \$0.00 | \$32.90 |
| | NOREEN WISCOVITCH-RENTAS P.O. Box 364363 San Juan PR 00936-4363 | 05/15/2025 | Trustee Compensation | Allowed | 2100-000 | \$0.00 | \$2,701.18 | \$2,701.18 | \$0.00 | \$0.00 | \$0.00 | \$2,701.18 |
| 1 | CAVALRY SPV I, LLC PO Box 27288 Tempe AZ 85285 | 09/30/2024 | General Unsecured 726(a)(2) | Allowed | 7100-000 | \$0.00 | \$13,777.58 | \$13,777.58 | \$0.00 | \$0.00 | \$0.00 | \$13,777.58 |
| Claim Notes: (1-1) Cavalry SPV I, LLC as assignee of Citibank, N.A. | | | | | | | | | | | | |
| 2 | INTERNAL REVENUE SERVICE P.O. Box 7317 Philadelphia PA 19101-7317 | 11/08/2024 | Claims of Governmental Units - 507(| Allowed | 5800-000 | \$0.00 | \$100.00 | \$100.00 | \$0.00 | \$0.00 | \$0.00 | \$100.00 |
| 2a | INTERNAL REVENUE SERVICE P.O. Box 7317 Philadelphia PA 19101-7317 | 11/08/2024 | General Unsecured 726(a)(2) | Allowed | 7100-000 | \$0.00 | \$50,166.14 | \$50,166.14 | \$0.00 | \$0.00 | \$0.00 | \$50,166.14 |
| 2a | INTERNAL REVENUE SERVICE P.O. Box 7317 Philadelphia PA 19101-7317 | 05/15/2025 | Fines, Penalties 726(a)(4) | Allowed | 7300-000 | \$0.00 | \$8,722.40 | \$8,722.40 | \$0.00 | \$0.00 | \$0.00 | \$8,722.40 |
| 3 | AMERICAN EXPRESS NATIONAL BANK C/O BECKET AND LEE LLP PO Box 3001 Malvern PA 19355-0701 | 11/12/2024 | General Unsecured 726(a)(2) | Allowed | 7100-000 | \$0.00 | \$16,846.26 | \$16,846.26 | \$0.00 | \$0.00 | \$0.00 | \$16,846.26 |
| 4 | VERIZON BY AMERICAN INFOSOURCE AS AGENT PO Box 4457 Houston TX 77210-4457 | 11/20/2024 | General Unsecured 726(a)(2) | Allowed | 7100-000 | \$0.00 | \$123.26 | \$123.26 | \$0.00 | \$0.00 | \$0.00 | \$123.26 |
| | | | | | | | \$92,469.72 | \$92,469.72 | \$0.00 | \$0.00 | \$0.00 | \$92,469.72 |

Case No. 24-04085-ESL
Case Name: SINGH, JACQUELINE ANNE
Claims Bar Date: 12/05/2024

Trustee Name: Noreen Wiscovitch-Rentas
Date: 5/15/2025

CLAIM CLASS SUMMARY TOTALS

| Claim Class | Claim Amount | Amount Allowed | Amount Paid | Interest | Tax | Net Remaining Balance |
|-------------------------------------|--------------|----------------|-------------|----------|--------|-----------------------|
| Claims of Governmental Units - 507(| \$100.00 | \$100.00 | \$0.00 | \$0.00 | \$0.00 | \$100.00 |
| Fines, Penalties 726(a)(4) | \$8,722.40 | \$8,722.40 | \$0.00 | \$0.00 | \$0.00 | \$8,722.40 |
| General Unsecured 726(a)(2) | \$80,913.24 | \$80,913.24 | \$0.00 | \$0.00 | \$0.00 | \$80,913.24 |
| Trustee Compensation | \$2,701.18 | \$2,701.18 | \$0.00 | \$0.00 | \$0.00 | \$2,701.18 |
| Trustee Expenses | \$32.90 | \$32.90 | \$0.00 | \$0.00 | \$0.00 | \$32.90 |

Exhibit D

TRUSTEE'S PROPOSED DISTRIBUTION

Case No.: 24-04085-ESL7
Case Name: JACQUELINE ANNE SINGH
Trustee Name: Noreen Wiscovitch-Rentas

Balance on hand: \$19,511.76

Claims of secured creditors will be paid as follows: NONE

Total to be paid to secured creditors: \$0.00
Remaining balance: \$19,511.76

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|--|-----------------|--------------------------|------------------|
| Noreen Wiscovitch-Rentas, Trustee Fees | \$2,701.18 | \$0.00 | \$2,701.18 |
| Noreen Wiscovitch-Rentas, Trustee Expenses | \$32.90 | \$0.00 | \$32.90 |

Total to be paid for chapter 7 administrative expenses: \$2,734.08
Remaining balance: \$16,777.68

Applications for prior chapter fees and administrative expenses have been filed as follows:
NONE

Total to be paid to prior chapter administrative expenses: \$0.00
Remaining balance: \$16,777.68

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$100.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No. | Claimant | Allowed Amt. of Claim | Interim Payments to Date | Proposed Payment |
|-----------|--------------------------|-----------------------|--------------------------|------------------|
| 2 | INTERNAL REVENUE SERVICE | \$100.00 | \$0.00 | \$100.00 |

Total to be paid to priority claims: \$100.00
 Remaining balance: \$16,677.68

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$80,913.24 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 20.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amt. of Claim | Interim Payments to Date | Proposed Amount |
|-----------|---|-----------------------|--------------------------|-----------------|
| 1 | Cavalry SPV I, LLC | \$13,777.58 | \$0.00 | \$2,839.80 |
| 2a | INTERNAL REVENUE SERVICE | \$50,166.14 | \$0.00 | \$10,340.15 |
| 3 | American Express National Bank c/o Becket and Lee LLP | \$16,846.26 | \$0.00 | \$3,472.32 |
| 4 | Verizon by American InfoSource as agent | \$123.26 | \$0.00 | \$25.41 |

Total to be paid to timely general unsecured claims: \$16,677.68
 Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00
 Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$8,722.40 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| Claim No. | Claimant | Allowed Amt. of Claim | Interim Payments to | Proposed Amount |
|-----------|----------|-----------------------|---------------------|-----------------|
|-----------|----------|-----------------------|---------------------|-----------------|

| | | | Date | |
|----|--------------------------|------------|--------|--------|
| 2a | INTERNAL REVENUE SERVICE | \$8,722.40 | \$0.00 | \$0.00 |

Total to be paid for subordinated claims: \$0.00

Remaining balance: \$0.00